Works Cited

**Chapter- 10 Section- 2**

"Cengage Brain." *Discount Textbooks for College at CengageBrain: Textbooks, ETextbooks, EChapters and Online Study Tools for All Disciplines*. N.p., 2012. Web. 14 Nov. 2012. <http://www.cengagebrain.com/shop/en/US/storefront/US?cmd=CLBrowseCategory>.

"Product Planning and Definition." *Product Planning and Definition*. N.p., 2007. Web. 19 Nov. 2012. <http://www.pivotalpathconsulting.com/Services/ProductPlanningDefinition/tabid/1146/Default.aspx>.

"Reference for Business." *Taxi Service Business Plan Business Plan*. N.p., 2012. Web. 19 Nov. 2012. <http://www.referenceforbusiness.com/business-plans/Business-Plans-Volume-05/Taxi-Service-Business-Plan.html>.

"Marketing Research and the Internet." *Online Business Ideas RSS*. N.p., 2009. Web. 19 Nov. 2012. <http://businesstm.com/small-business-marketing/how-the-internet-has-impacted-marketing-research.html>.

#### Create and Improve Products

Develop Effective Products and Services

Usually when companies introduce “new” products, their products are merely improvements to an older product. Companies state that these products are new to capture the consumer’s attention. Most of the products we use today are improvements of an earlier product. Many improvements for products come from the consumer’s ideas and experiences.





**Product Planning**

When purchasing a product, each part of the marketing mix is important. The product must be distributed effectively and at an affordable/fair price. You must know how the product will meet your needs. The most important element however, is that if the product is not what you really want, the “effectiveness of the other elements does not matter.”

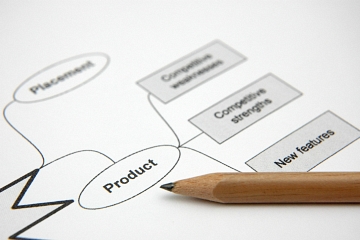
By: Brian Sloan, Josh Markham, and Sebastian Davis

Pd. 3

11/14/12

**Services**





Services, unlike products, are consumed at the same time they are produced. You can see and examine a product but with a service you cannot. Because of this it is harder to see if what you are getting from a service will really meet your needs.

Plan Marketing Research:

The steps in marketing research are

1. Define the marketing problem.
2. Study the situation.
3. Develop a data collection procedure.
4. Gather and analyze information.
5. Propose the solution.

Marketing research is always done using the gathering and analyzing information step. Secondary information is when existing information is analyzed and gathered for the purpose of solving a problem. The primary research is studies for information to solve a current problem.

Types of Research Studies:

Surveys are the most common type of marketing research. Another way of gathering information is by creating a focus group which is where a small number of consumers come together in discussion. Also, by simply observing the consumers reaction towards a product when looking at in in a display case or even the directions they go through stores. The final method is to conduct an experiment to see which product comes up with a better result.

Parts of a Product:

1. The first part of a product is the basic product. This product is usually available through different companies and is very simple.
2. Second, is the product features. This is basically changes to the basic product that make it better.
3. Options are the third part of a product. When a consumer is given a choice between products with different features it is an option.
4. A brand name, the fourth part, provides a unique identification for a company’s products.
5. Packaging is the fifth part, this provides protection for the product before it is even used.
6. The sixth and final part is guarantee or warranty. This is the company promising to repair or replace the product if it is broken. This allows for higher consumer confidence.

Product Planning Procedures:

Idea Development: These come from the ideas of other people brought into one and are usually improvements to products.

Idea Screening: When a lot of ideas are brought together and then narrowed down to which could be the most successful.

Strategy Development: Basically things like target market, demand, alternative marketing methods, and the costs of the alternatives are studied to determine which is most effective.

(Continued)

Production and Financial Planning: Company identifies people, facilities, and equipment that are needed to produce the product along with the costs.

Limited Production and Test Marketing: Small amount of product can be produced and tested in small area of market before a large investment is made.

Full-Scale Production: If other steps are completed the product will move into production fully. The product will continue to be monitored along with competitors.

**Services:**

Intangible: Has no physical form.

Inseparable: Consumed at the same time it is produced.

Perishable: Availability of service must match the demand for it.

Heterogeneous: There will be differences in the types and quality of the service.

**Product Planning (continued) and Services**

**Product Planning**

#### Create and Improve Products